



[NOTE: THE CONVENING NOTICE IS EXECUTED IN CZECH LANGUAGE. THIS ENGLISH TRANSLATION IS FOR INFORMATION PURPOSES ONLY. IN THE CASE OF A DISCREPANCY, THE CZECH VERSION WILL PREVAIL.]

PFNonwovens a.s.

A joint-stock company with its registered office at Hradčanské náměstí 67/8, Hradčany,
118 00 Prague 1, ID No.: 067 11 537,
registered in the Commercial Register maintained by the Municipal Court in Prague, file no. B 23154
(hereinafter referred to as the "**Company**")

INVITATION TO THE ANNUAL GENERAL MEETING

The Company's Board of Directors hereby convenes an annual General Meeting (hereinafter referred to as "General Meeting"), which is to be held on 15 June 2020 at 2:00 p.m. at the cafeteria of the PFNonwovens Czech s.r.o. production plant at the address: K Suchopádu 372/3, Přímětice, 669 04 Znojmo, Czech Republic.

The Company's Board of Directors hereby notes that as a result of the ongoing COVID-19 pandemic and the related government measures it is possible that it may be necessary or appropriate to defer the General Meeting to a later date. In the event that the Company's Board of Directors should resolve to defer the General Meeting, the Company's shareholders shall be duly informed of this fact in accordance with the law and the Company's Articles of Association.

1. Agenda of the General Meeting

- (1) Election of the Chair of the General Meeting, the minute taker, minute verifiers, and scrutinisers.
- (2) Approval of the Rules of Procedure of the General Meeting.
- (3) Report of the Board of Directors on the Company's business activities and assets in 2019; a summary explanatory report pursuant to Section 118 (9) of Act No. 256/2004 Coll., on Capital Market Undertakings, as amended; conclusions of the Company's 2019 report on relations.
- (4) Report of the Supervisory Board on the results of its activities in 2019; a statement of the Supervisory Board concerning the regular consolidated financial statements for 2019, the regular unconsolidated financial statements for 2019, the proposal for the settlement of 2019 loss, and the Company Report on Relations for 2019.
- (5) Approval of regular consolidated financial statements of the Company prepared as at 31 December 2019.
- (6) Approval of regular unconsolidated financial statements of the Company prepared as at 31 December 2019.
- (7) Decision on the settlement of the Company's 2019 loss.
- (8) Appointment of an auditor to carry out a mandatory audit of the Company in 2020.

- (9) Approval of the Company's Remuneration Policy.
- (10) Election of Mr. Oldřich Šlemr as a member of the Company's Supervisory Board.
- (11) Election of Mr. Pavel Baudiš as a member of the Company's Supervisory Board.
- (12) Election of Mr. Eduard Kučera as a member of the Company's Supervisory Board.
- (13) Election of Mr. Ivan Hayek as a member of the Company's Audit Committee.
- (14) Election of Mrs. Hana Černá as a member of the Company's Audit Committee.
- (15) Election of Mrs. Alena Naatz as a member of the Company's Audit Committee.
- (16) Approval of agreements on performance of office with members of the Audit Committee, Mr. Ivan Hayek and Mrs. Hana Černá.

2. The record date for attendance at the General Meeting and an explanation of its significance; notice to shareholders whose shares are not recorded on their owner's account in the central or follow-up records

The record date for registering participation at the General Meeting is 8 June 2020 (hereinafter "**Record Date**"). The significance of the Record Date is that the right to participate at the General Meeting and to exercise the rights of the shareholder, including voting, is only granted to the person registered as at the Record Date as an owner of a share (a shareholder) of the Company in the records of the Company's issue kept by Centrální depozitář cenných papírů, a.s. (hereinafter referred to as the "**Records of Issue**") unless it is proved that another person is the shareholder, or to the person authorized to represent such shareholder at the General Meeting. An extract from the Records of Issue as at the Record Date will be procured by the Company.

In this context, we would like to inform the shareholders that if, as at the Record Date, their shares will not be held on their owner's account in the central records of book-entry securities kept by Centrální depozitář cenných papírů, a.s. (hereinafter referred to as the "**Central Records**") or in the records following up to the central records (hereinafter referred to as the "**Follow-up Records**"), they will not be registered as shareholders of the Company in the Records of Issue as at the Record Date. To ensure that such shareholders or their representatives will be admitted to the General Meeting, it is necessary that these shareholders or their representatives, upon their registration at the General Meeting, in addition to the documents referred to in point 3 of this convocation notice, submit a confirmation by the *account holder* for which the owner's account was opened in the Central or the Follow-up Records that

(a) the shares held on this owner's account are not owned by the *account holder* but by the shareholder, or

(b) the shares held on this owner's account are not owned by the *account holder* but by an additional account holder, who must be sufficiently identified on such a confirmation, and in such case, the shareholder or his representative shall also submit a confirmation by such an additional account holder or also an original of a confirmation by other additional account holders indicating that the shares in question are owned by the shareholder. Such confirmations by the *account holder*, additional account holder and, as applicable, other additional account holders must be linked consecutively to each other so that only on the basis of them there is no doubt that the shares in question are owned by the shareholder.

A confirmation by the *account holder*, additional account holder (or other additional account holders) must contain at least the following: (i) the name, permanent address and date of birth of the shareholder or additional account holder in respect of which the confirmation is issued, if it is a natural person, or company name, registered seat and identification (registration) number of the shareholder or other account holder in respect of which the confirmation is issued, if it is a legal person, and (ii) the number of shares of the Company for which the confirmation is issued. For this purpose, a sample of such confirmation is available at the Company's website at www.pfnonwovens.cz in the *Investors and Media/General Meeting/2020* section.

If the confirmation by the *account holder* or additional account holder (or additional account holders) is in a foreign language other than English or Slovak, the person submitting these documents is also obligated to submit an official translation of such documents into Czech, Slovak or English. Such a translation must be superlegalised (feature a higher authentication) or feature an apostille, unless the Czech Republic has concluded an agreement on mutual legal assistance with the country in which the translation was verified, pursuant to which such translations require no further verification.

The Company reserves the right not to admit to the General Meeting the persons who will not be listed in the extract from the Records of Issue as a shareholder or Share Manager, as defined below, or their representatives, nor those who fail to submit, in accordance with the above mentioned, a confirmation by the *account holder* or additional account holder (or additional account holders), including their translation, if required, which will prove beyond any doubt that such person is a shareholder.

3. Registration and representation of shareholders at the General Meeting

A shareholder may attend a General Meeting in person or be represented by a proxy holding a power of attorney (hereinafter referred to as the "**Proxy**") or by a person who is registered in the register of the Company's registered shares as share manager or as a person authorised to exercise rights related to the shares (hereinafter referred to as the "**Share Manager**").

(a) Representation on the basis of a power of attorney

Every shareholder is entitled to grant a power of attorney to an individual or a legal entity to represent it/him/her as Proxy at a General Meeting and exercise its/his/her shareholder rights on its/his/her behalf, including the right to vote. A power of attorney must be in writing and must clearly indicate whether it was granted for representation at one or several General Meetings.

To that end, a form of a power of attorney for representing a shareholder at a General Meeting is available at the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*. The power of attorney form is also available in printed form until the date of the General Meeting at the Company's registered office and can be collected on business days between 9:00 a.m. and 5:00 p.m.. Everyone may request the power of attorney form by email at iro@pfnonwovens.cz or by post at the registered office of the Company to have it sent at his own expense and risk in printed form or by electronic means.

Every shareholder may inform the Company in the Czech, Slovak, or English languages about having granted or revoked a power of attorney to be represented at a General Meeting by email at iro@pfnonwovens.cz; such a notice must feature an electronic signature based on a qualified certificate issued by an accredited provider of certification services. If a notice does not allow for a clear identification of the undersigned person or for evaluating compliance of the power of attorney with the requirements set by the law or by the Articles of Association, the Company is entitled, but not obliged, to demand from the person submitting the notice additional information to clarify any ambiguities.

A notice of the granting of a power of attorney must feature the following information:

- (i) Name, address of permanent residence and date of birth of the principal, if the principal is an individual, or the corporate name, address of registered office and identification (registration) number of the principal, if the principal is a legal entity;
- (ii) Name, address of permanent residence and date of birth of the Proxy, if the Proxy is an individual, or the corporate name, address of registered office and identification (registration) number of the Proxy, if the Proxy is a legal entity;
- (iii) Information whether the power of attorney has only been granted for representation at the regular General Meeting held 15 June 2020 or at multiple General Meetings;
- (iv) Information whether the Proxy is authorised to grant a substitution power of attorney; and
- (v) Date on which the power of attorney was granted.

If the shareholder's notice of the granting of a power of attorney for representation at the General Meeting meets all of the requirements set out above, the Company will not request that the power of attorney be handed over to it at shareholder registration. This does not exempt the shareholder or his/its representative from the obligation to present other documents specified in point 3 of paragraph (b) of this invitation at registration.

A notice of the revocation of a power of attorney must feature the following information:

- (i) Name, address of permanent residence and date of birth of the principal, if the principal is an individual, or the corporate name, address of registered office and identification (registration) number of the principal, if the principal is a legal entity;
- (ii) Name, address of permanent residence and date of birth of the Proxy, if the Proxy is an individual, or the corporate name, address of registered office and identification (registration) number of the Proxy, if the Proxy is a legal entity;
- (iii) Identification of the revoked power of attorney, including the date on which it was granted and the scope of the authorisation that was the subject of agency pursuant to the power of attorney concerned; and
- (iv) Date on which the power of attorney was revoked.

(b) Registration of shareholders and their representatives at the General Meeting

Registration of shareholders and their representatives will commence at 1:00 p.m. at the General Meeting venue.

At registration, a shareholder, a person authorised to represent a shareholder – legal entity, a shareholder's Proxy, a person authorised to represent a Proxy – legal entity, Share Manager or a person authorised to represent a Share Manager – legal entity, shall present a valid identification document.

In the case of a shareholder – legal entity, the person authorised to represent a shareholder shall hand in, at registration, the original or an officially verified copy of an excerpt from the relevant register or another document (not older than 3 (in words: three) months) showing that the shareholder exists and that the person is authorised to represent the shareholder.

If a shareholder is represented at the General Meeting on the basis of a power of attorney, the Proxy must hand in at registration the original or an officially verified copy of a power of attorney. In the case

of a shareholder – legal entity, the Proxy must also hand over at registration an original of an excerpt from the relevant register or another document (not older than 3 (in words: three) months) showing that the shareholder exists and that person who signed the power of attorney is authorised to represent the shareholder. If the Proxy is a legal entity, the person authorised to represent the Proxy – legal entity, must hand in at registration the original or an officially verified copy of an excerpt from the relevant register or another document (not older than 3 (in words: three) months) showing that the Proxy exists and is authorised to represent the Proxy.

A Share Manager need not present a power of attorney. The person authorised to represent a Share Manager – legal entity shall hand over, at registration, the original or an officially verified copy of an excerpt from the relevant register or another document (not older than 3 (in words: three) months) showing that the Share Manager exists and that the person is authorised to represent the Share Manager.

Documents issued by foreign authorities or institutions or featuring their verification clause that document the existence of a foreign legal entity or the authorisation to represent a foreign legal entity must be superlegalised (feature a higher authentication) or feature an apostille, unless the Czech Republic has concluded an agreement on mutual legal assistance with the country in which the document was issued, pursuant to which such documents require no further verification.

Documents drawn up in any foreign language other than Slovak and English shall be handed over, by the person submitting them, together with an official translation of such documents into the Czech language. Such a translation must be superlegalised (feature a higher authentication) or feature an apostille, unless the Czech Republic has concluded an agreement on mutual legal assistance with the country in which the translation was verified, pursuant to which such translations require no further verification.

4. Rights of shareholders related to their attendance at the General Meeting and the manner in which they are to be exercised

Shareholders are entitled to exercise their rights at a General Meeting, in particular, to vote, to request and receive during the meeting, prior to it, and – if statutory conditions are met – after the meeting explanations of matters related to the Company or persons controlled by it, if such explanations are required for evaluating the contents of matters included on the General Meeting's agenda or for exercising the shareholder's rights at it, and to submit proposals and counter-proposals. A shareholder may exercise these rights in person, through its/his statutory body, through its/his representatives, or through a share manager registered in a register of investment instruments or through another person authorised, according to a record in such a register, to exercise rights related to the share.

Each shareholder bears his own costs of attending the General Meeting.

(a) Number of shares and voting rights

The Company's registered capital amounts to EUR 10,867,185.16 (in words: ten million eight hundred and sixty-seven thousand one hundred and eighty-five euros and sixteen cents) and is divided into 8,763,859 (in words: eight million seven hundred and sixty-three thousand eight hundred and fifty-nine) registered shares in dematerialised form with a nominal value of EUR 1.24 (in words: one euro and twenty-four cents). All of the Company's shares have been accepted for trading on a regulated market – on the Prime Market of the Prague Stock Exchange (Burza cenných papírů Praha, a.s.). 1 (in words: one) vote is connected with each share. Hence, the total number of votes in the Company is 8,763,859 (in words: eight million seven hundred and sixty-three thousand eight hundred and fifty-nine).

(b) Attending a General Meeting and voting at it

A shareholder who is present, or his representative, shall register following the procedure described in point 3 of paragraph (b) of this invitation, above. At registration, he will receive a ballot indicating the number of votes of the shareholder concerned, and any other materials concerning the General Meeting agenda, if relevant.

A General Meeting has quorum if shareholders or representatives of shareholders are present who hold shares whose aggregate nominal value exceeds 30 % of the Company's registered capital.

Voting at a General Meeting is performed by raising a ballot.

A General Meeting decides by a majority of the votes of the shareholders or their representatives present, unless legal regulations or the Company's Articles of Association require a different majority.

The rules for attending a General Meeting and voting at it that arise from legal regulations and the Articles of Association are specified further by the Rules of Procedure of the General Meeting. A proposal of the Rules of Procedure of the General Meeting has been published together with this invitation on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020* and is also available for perusal in physical form at the Company's registered office on business days between 9:00 a.m. and 5:00 p.m. The General Meeting will vote on the adoption of the Rules of Procedure as the second point of its agenda.

No voting with the use of technical devices or by post is permitted.

(c) Right to an explanation

A shareholder may request and receive from the Company at a General Meeting an explanation of a matter related to the Company or to persons controlled by it, if such an explanation is required for evaluating the contents of matters included on the General Meeting's agenda or for exercising his shareholder's rights at it. A shareholder's request for an explanation at a General Meeting shall be made (i) in writing and submitted at a designated place or (ii) orally upon invitation from the Chair of the General Meeting or a Member of the Board of Directors authorised to chair the General Meeting until the election of its Chair. An explanation may be provided in the form of an aggregated response to several questions having similar content.

It shall also be assumed that a shareholder has received an explanation if the information concerned was published on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020* no later than on the day preceding the date of the General Meeting, i.e., on 14 June 2020, and is available to shareholders at the General Meeting venue. If an explanation cannot be provided directly at the General Meeting due to the complexity of the issue, it must be provided to the Company's shareholders within 15 (in words: fifteen) days of the day of the General Meeting (i.e. by 30 June 2020). The text of the explanation will be made available to shareholders on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*.

(d) Right to submit proposals and counterproposals

A shareholder may submit proposals and counter-proposals with respect to matters included on the General Meeting agenda, as shown in point 1 of this invitation. If a shareholder plans to submit a proposal or counterproposal with respect to a matter included on the General Meeting agenda, he must deliver that proposal or counterproposal to the Company within a reasonable period before the date of the General Meeting; this does not apply to proposals of specific persons for positions on the Company's bodies.

(e) Right of qualified shareholders to request the inclusion of a certain matter on the agenda of the General Meeting

If a qualified shareholder (i.e., a shareholder or shareholders of the Company holding shares whose aggregate nominal value amounts to at least 3 % of the Company's registered capital) request it, the Board of Directors shall include a matter designated by the shareholder on the agenda of the General Meeting, provided that a resolution is also proposed for each of the matters, or its inclusion is supported with a justification.

If a request of a qualified shareholder is delivered after the publication of the invitation to the General Meeting, the Board of Directors will publish a supplement to the General Meeting agenda no later than five (5) days before the Record Date for attending the General Meeting, i.e., 3 June 2020, in the Business Journal and on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*.

(f) Information about the method and place where documents related to the General Meeting may be obtained

A shareholder may become acquainted with documents related to the General Meeting, i.e., with this invitation to the General Meeting, including proposals of resolutions and their rationale, the complete versions of the 2019 regular consolidated financial statements and 2019 regular unconsolidated financial statements, as well as with other documents presented as a part of the General Meeting agenda, and with the text of shareholder proposals or counterproposals on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*, at least 30 (in words: thirty) days after the date of the General Meeting; furthermore, these shall be made available to shareholders for perusal at the Company's registered office on business days between 9:00 a.m. and 5:00 p.m. until the expiration of 30 (in words: thirty) days after the date of the General Meeting, unless stipulated otherwise by law.

5. Proposals of resolutions of the General Meeting on individual points of its agenda, rationale for the resolutions or explanations with respect to them

(1) Election of the Chair of the General Meeting, the minute taker, minute verifiers, and scrutinisers.

Explanation: This is a procedural matter required by the law and by the Company's Articles of Association in order for a General Meeting to be held properly. The Board of Directors shall propose at the General Meeting specific persons to be elected to the positions listed above. The Board of Directors must ensure that the persons proposed will possess the qualities required for holding the positions.

(2) Approval of the Rules of Procedure of the General Meeting.

Proposed resolution: The General Meeting approves the Rules of Procedure of the General Meeting as presented by the Board of Directors at the General Meeting.

Rationale: The Rules of Procedure constitute an organisational document that regulates in detail the proceedings, decision-making, and other internal matters pertaining to the General Meeting. The proposed Rules of Procedure presented have been published together with this Invitation on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General*

Meeting/2020 and are available to shareholders for perusal at the Company's registered office on business days between 9:00 a.m. and 5:00 p.m.

- (3) Report of the Board of Directors on the Company's business activities and assets in 2019; a summary explanatory report pursuant to Section 118 (9) of Act No. 256/2004 Coll., on Capital Market Undertakings, as amended; conclusions of the Company's 2019 report on relations.

Explanation: The report of the Board of Directors on the Company's business activities and assets in 2019, a summary explanatory report pursuant to Section 118 (9) of Act No. 256/2004 Coll., on Capital Market Undertakings, as amended, and the conclusions of the Company's 2019 report on relations are presented in line with the law and with the Company's Articles of Association.

All of the documents mentioned above have been published together with this invitation on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*.

No vote is taken on this point of the agenda.

- (4) Report of the Supervisory Board on the results of its activities in 2019; a statement of the Supervisory Board concerning the regular consolidated financial statements for 2019, the regular unconsolidated financial statements for 2019, the proposal for the settlement of 2019 loss, and the Company Report on Relations for 2019.

Explanation: The report of the Supervisory Board on the results of its activities in 2019, a statement of the Supervisory Board concerning the regular consolidated financial statements for 2019, the regular unconsolidated financial statements for 2019, the proposal for the settlement of the 2019 loss, and the Company's 2019 report on relations are presented in line with the law and with the Company's Articles of Association.

All of the documents mentioned above have been published together with this invitation on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*.

No vote is taken on this point of the agenda.

- (5) Approval of regular consolidated financial statements of the Company prepared as at 31 December 2019.

Proposed resolution: The General Meeting approves the regular consolidated financial statement of the Company prepared as at 31 December 2019.

Rationale: The Company's regular consolidated financial statement prepared as at 31 December 2019 is prepared and presented to the General Meeting for approval in line with the law and the Company's Articles of Association. The consolidated financial statement of the Company that has been presented has been verified by an auditor without reservations and reviewed by the Supervisory Board, which recommends it to the General Meeting for approval.

The Company's regular consolidated financial statement prepared as at 31 December 2019 is published as a part of the 2019 Annual Report on the Company's website at www.pfnonwovens.cz/en/annual-and-half-year-reports-2019.

(6) Approval of regular unconsolidated financial statements of the Company prepared as at 31 December 2019.

Proposed resolution: The General Meeting approves the regular consolidated financial statement of the Company prepared as at 31 December 2019.

Rationale: The Company's regular unconsolidated financial statement prepared as at 31 December 2019 is prepared and presented to the General Meeting for approval in line with the law and the Company's Articles of Association. The financial statement of the Company that has been presented has been verified by an auditor without reservations and reviewed by the Supervisory Board, which recommends it to the General Meeting for approval.

The Company's regular unconsolidated financial statement prepared as at 31 December 2019 is published as a part of the 2019 Annual Report on the Company's website at www.pfnonwovens.cz/en/annual-and-half-year-reports-2019.

(7) Decision on the settlement of the Company's 2019 loss.

Proposed resolution: The General Meeting approves to settle part of the Company's unconsolidated after-tax loss from 2019, amounting to CZK 228,019,328.28 (in words: two hundred twenty-eight million nineteen thousand three hundred twenty-eight korunas and twenty-eight haléřů) to the account of retained unconsolidated profit from previous years and to transfer the remaining part of the Company's 2019 unconsolidated loss in the amount of CZK 260,828,532.40 (in words: two hundred sixty million eight hundred twenty-eight thousand five hundred thirty-two korunas and forty haléřů) to the account of outstanding loss from previous years.

Rationale: In line with the law and with the Company's Articles of Association, a decision on the transfer of the loss falls within the powers of the Company's General Meeting. The loss in the amount of CZK 488,847,860.68 (in words: four hundred and eighty-eight million eight hundred and forty-seven thousand eight hundred and sixty and sixty-eight haléřů) has been determined on the basis of the regular unconsolidated financial statement for 2019. The Board of Directors resolves to propose to the General Meeting that the General Meeting approves to settle part of the 2019 unconsolidated loss from unconsolidated retained profit from previous years and to transfer the remaining part of the 2019 unconsolidated loss to the account of outstanding loss from previous years. The transfer of the loss to the account of outstanding loss from previous years is for the Company the most appropriate method for settling the loss. The Supervisory Board has reviewed the proposal of the Board of Directors and recommends that the General Meeting approve it.

(8) Appointment of an auditor to carry out a mandatory audit of the Company in 2020.

Proposed resolution: The General Meeting appoints as the auditor to carry out a mandatory audit of the Company in 2020 the audit firm PricewaterhouseCoopers Audit, s.r.o., having its registered office at Hvězdova 1734/2c, Nusle, 140 00 Prague 4, ID No.: 407 65 521.

Rationale: The Company is obliged to have its financial statements audited pursuant to Section 1b (5) (a) and Section 20 (1) of Act No. 563/1991, on accounting, as amended. The Company's auditor is appointed by the General Meeting in line with Section 17 (1) of Act No. 93/2009, on auditors and amending certain acts, as amended. On the basis of a recommendation of the Audit Committee, the Supervisory Board proposes that the audit firm PricewaterhouseCoopers Audit, s.r.o. be chosen as the Company's auditor for 2020. The audit firm PricewaterhouseCoopers Audit, s.r.o. meets all requirements in terms of independence and has extensive experience with carrying out audits in the Czech Republic.

(9) Approval of the Company's Remuneration Policy.

Proposed resolution: The General Meeting approves the Company's remuneration policy as presented by the Board of Directors at the General Meeting.

Rationale: Pursuant to provision § 121k, paragraph 1 of the Trading on the Capital Markets Act No. 256/2004 Coll., as subsequently amended, it is necessary for the remuneration policy to be approved by the General Meeting.

The remuneration policy that will be presented by the Board of Directors at the General Meeting has been published together with this invitation on the Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*.

(10) Election of Mr. Oldřich Šlemr as a member of the Company's Supervisory Board.

Proposed resolution: Mr. Oldřich Šlemr, date of birth: 11 March 1964, with residence at Hradčanské náměstí 67/8, Hradčany, 118 00 Prague 1 is elected to the position of member of the Supervisory Board of the Company with effect from 1 January 2021.

Rationale: The current tenure period of Mr. Oldřich Šlemr as member of the Supervisory Board of the Company ends on 31 December 2020. According to article 18, paragraph 1 of the Company's Articles of Association repeat election of members of the Supervisory Board is possible and thus the election of Mr. Oldřich Šlemr is proposed for another three-year tenure period.

(11) Election of Mr. Eduard Kučera as a member of the Company's Supervisory Board.

Proposed resolution: Mr. Eduard Kučera, date of birth: 11 January 1953, with residence at Bulharská 1213/21, Vršovice, 101 00 Prague 10 is elected to the position of

resolution: member of the Supervisory Board of the Company with effect from 1 January 2021.

Rationale: The current tenure period of Mr. Eduard Kučera as member of the Supervisory Board of the Company ends on 31 December 2020. According to article 18, paragraph 1 of the Company's Articles of Association repeat election of members of the Supervisory Board is possible and thus the election of Mr. Eduard Kučera is proposed for another three-year tenure period.

(12) Election of Mr. Pavel Baudiš as a member of the Company's Supervisory Board.

Proposed resolution: Mr. Pavel Baudiš, date of birth: 15 May 1960, with residence at Brabcova 1159/2, Podolí, 147 00 Praha 4 is elected to the position of member of the Supervisory Board of the Company with effect from 1 January 2021.

Rationale: The current tenure period of Mr. Pavel Baudiš as member of the Supervisory Board of the Company ends on 31 December 2020. According to article 18, paragraph 1 of the Company's Articles of Association repeat election of members of the Supervisory Board is possible and thus the election of Mr. Pavel Baudiš is proposed for another three-year tenure period.

(13) Election of Mr. Ivan Hayek as a member of the Company's Audit Committee.

Proposed resolution: Mr. Ivan Hayek, date of birth: 31 March 1952, with residence at Grammova 428, Petrovice, 109 00 Praha 10 is elected to the position of member of the Audit Committee of the Company with effect from 1 January 2021.

Rationale: The current tenure period of Mr. Ivan Hayek as member of the Audit Committee of the Company ends on 31 December 2020. According to article 22, paragraph 1 of the Company's Articles of Association repeat election of members of the Audit Committee is possible and thus the election of Mr. Ivan Hayek is proposed for another three-year tenure period.

(14) Election of Mrs. Hana Černá as a member of the Company's Audit Committee.

Proposed resolution: Mrs. Hana Černá, date of birth: 2 July 1962, with residence at Pod Kapličkou 854, 250 91 Zeleneč is elected to the position of member of the Audit Committee of the Company with effect from 1 January 2021.

Rationale: The current tenure period of Mrs. Hana Černá as member of the Audit Committee of the Company ends on 31 December 2020. According to article 22, paragraph 1 of the Company's Articles of Association repeat election of members of the Audit Committee is possible and thus the election of Mrs. Hana Černá is proposed for another three-year tenure period.

(15) Election of Mrs. Alena Naatz as a member of the Company's Audit Committee.

Proposed Mrs. Alena Naatz, date of birth: 1 July 1977, with residence at Lipoltov 24,

resolution: 350 02 Tuřany is elected to the position of member of the Audit Committee of the Company with effect from 1 January 2021.

Rationale: The current tenure period of Mrs. Alena Naatz as member of the Audit Committee of the Company ends on 31 December 2020. According to article 22, paragraph 1 of the Company's Articles of Association repeat election of members of the Audit Committee is possible and thus the election of Mrs. Alena Naatz is proposed for another three-year tenure period.

(16) Approval of agreements on performance of office with members of the Audit Committee, Mr. Ivan Hayek and Mrs. Hana Āern.

Proposed resolution: The General Meeting approves the agreement on performance of office between the Company and Mr. Ivan Hayek and the agreement on performance of office between the Company and Mrs. Hana Āern that will be concluded with effect from 1 January 2021 as presented by the Board of Directors at the General Meeting.

Rationale: The Board of Directors presents to the General Meeting for approval the agreements on performance of office with Mr. Ivan Hayek and Mrs. Hana Āern that will be concluded for an another tenure period in accordance with law and the Company's Articles of Association.

The individual agreements on performance of office as concluded with Mr. Ivan Hayek and Mrs. Hana Āern that will be presented by the Board of Directors at the General Meeting are published together with this invitation on Company's website at www.pfnonwovens.cz in the section *Investors and Media/General Meeting/2020*.